

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
POUGHKEEPSIE DIVISION

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IN RE:

RALPH E. BUSH, JR.,

CHAPTER 13
CASE NO. 13-35663 (CGM)

Debtor.

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ORDER BIFURCATING LIEN AND REDUCING AND RECLASSIFYING CLAIM

The attorneys for the debtor in the above-referenced case, GENOVA & MALIN, having moved this Court for an Order Bifurcating the First Mortgage Lien and Voiding Lien as set forth in the Motion, dated October 2, 2013, and upon reading and filing the Notice of said Motion, dated October 2, 2013, and the Affirmation, dated October 2, 2013, and having heard ANDREA B. MALIN of GENOVA & MALIN at a hearing held on November 5, 2013; and there having been no appearance in opposition thereto, and due deliberation having been had thereon,

NOW, on motion of GENOVA & MALIN, attorneys for the debtor, pursuant to 11 U.S.C. §§506(a), 506(d), 502(a)(1) and Federal Rule of Bankruptcy Procedure 3007 it is hereby

ORDERED, that the debtor's real property located at 5 Carl Place, New Windsor, New York (the "Property") has a value of ONE HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED DOLLARS (\$118,750.00) pursuant to 11 U.S.C. §506(a); and it is further.

ORDERED, that the first mortgage lien held by ONE WEST BANK FSB, serviced by DEUTSCHE BANK NATIONAL TRUST COMPANY as Trustee of the

INDYMAC INDEX MORTGAGE LOAN TRUST 2006-AR21, Mortgage Pass-Through Certificates series 2006-Ar21 under the property and servicing agreement dated June 01, 2001, ("ONEWEST") against the property located at 5 Carl Place, New Windsor, New York, recorded on June 29, 2006, to be valued ONE HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$118,750.00), pursuant to 11 U.S.C. §506(a), and declaring the remainder of said lien void and disallowing said lien pursuant to 11 U.S.C. § 506(d); and that the Orange County Clerk shall mark its docket accordingly; and it is further

ORDERED, that Claim Number 3 be reduced to a secured claim in the sum of ONE HUNDRED EIGHTEEN THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$118,750.00) and reclassified as a general unsecured claim in the sum of SIXTY- FOUR THOUSAND THREE HUNDRED EIGHTY-SIX AND TWENTY-THREE CENTS (\$64,386.23).

Dated: November 25, 2013
Poughkeepsie, New York



/s/ **Cecelia G. Morris**

Hon. Cecelia G. Morris
Chief U.S. Bankruptcy Judge